

# Key Economic and Financial Indicators of the Republic of China (Taiwan)

| Year | I. Business Indicators   |  |                    | II. National Income and Aggregate Demand |                                    |                                      |  |  |   |   |                      |
|------|--|--|--------------------|--|------------------------------------|--------------------------------------|--|--|---|---|----------------------|
|      | NDC <sup>(1)</sup><br>Total Score<br>of<br>Monitoring<br>Indicators<br><br>(Average) | TIER <sup>(2)</sup><br>Business Composite Index<br>(2006=100)<br>(Average) |                    | Economic<br>Growth<br>Rate<br><br>(%)    | Per<br>Capita<br>GNI<br><br>(US\$) | Unemploy-<br>ment<br>Rate<br><br>(%) | Manufacturing Sector                         |  |   | Annual Rate of Change in<br>Industrial Production Indices |                      |
|      |  | Manufacturing<br>Sector  | Services<br>Sector |  |                                    |                                      | Labor<br>Productivity<br>Index<br>(2016=100) | Average<br>Monthly<br>Earnings<br>(Per Employee)<br>(NT\$) | Unit<br>Labor Cost<br>Index<br>Growth Rate<br>(%) | General<br>(%)  | Manufacturing<br>(%) |
|      |  |  |                    |  |                                    |                                      |  |  |   |   |                      |
| 2012 | 17   | 91.72  | 90.66              | 2.22                                     | 21,922                             | 4.24                                 | 89.98  | 45,238   | 2.16  | 0.50  | 0.56                 |
| 2013 | 20   | 98.07  | 94.54              | 2.48                                     | 22,552                             | 4.18                                 | 92.20  | 45,448   | -1.98   | 3.21  | 3.40                 |
| 2014 | 25   | 100.59   | 98.45              | 4.72                                     | 23,492                             | 3.96                                 | 95.82  | 47,018   | -0.93   | 6.41  | 6.83                 |
| 2015 | 17   | 93.91  | 89.36              | 1.47                                     | 23,367                             | 3.78                                 | 95.00  | 48,713   | 6.31  | -1.28   | -1.16                |
| 2016 | 21   | 97.13  | 87.05              | 2.17                                     | 23,684                             | 3.92                                 | 100.00                                       | 49,162   | -0.44   | 1.97  | 1.91                 |
| 2017 | 24   | 98.96  | 92.56              | 3.31                                     | 25,704                             | 3.76                                 | 103.53                                       | 50,678   | -0.65   | 5.00  | 5.27                 |
| 2018 | 23   | 95.99  | 94.93              | 2.79                                     | 26,421                             | 3.71                                 | 105.97                                       | 52,948   | 3.23  | 3.65  | 3.93                 |
| 2019 | 21   | 93.86  | 92.27              | 3.06                                     | 26,561                             | 3.73                                 | 105.80                                       | 53,776   | 0.95  | -0.35   | -0.45                |
| 2020 | 24   | 94.11  | 91.64              | 3.36                                     | 29,202                             | 3.85                                 | 114.86                                       | 54,004   | -7.11   | 7.08  | 7.56                 |
| 2021 | 37   | 104.20   | 96.97              | 6.45                                     | 33,638                             | 3.95                                 | 129.23                                       | 57,385   | -6.26   | 13.42   | 14.26                |

Notes: (1) NDC: National Development Council.  
(2) TIER: Taiwan Institute of Economic Research.

| Year | II. National Income and Aggregate Demand                             |  |                   |  |   |   |                      |                       |       |       |                |                      |                  |   |      |
|------|--|--|-------------------|--|---|---|----------------------|-----------------------|-------|-------|----------------|----------------------|------------------|---|------|
|      | Annual Rate<br>of Change in<br>Private<br>Consumption<br>Expenditure | Annual Rate of<br>Change in<br>Gross Fixed |                   | Gross<br>National<br>Savings<br>/<br>GNI | Gross<br>Domestic<br>Investment<br>/<br>GDP | External Trade of Goods on Customs Basis<br>(in US Dollars) |                      |                       |       |       |                |                      |                  |   |      |
|      |  | Capital<br>Formation                       | Private<br>Sector |  |   | Annual Rate of Change in Total Exports                      |                      |                       |       |       | Annual Rate of |                      | Trade<br>Balance | Annual Rate<br>of Change<br>in Export<br>Orders |      |
|      |  |  |                   |  |   | Change<br>in<br>Total<br>Imports                            | Capital<br>Equipment | China<br>and<br>H. K. | U. S. | Japan | Europe         | ASEAN <sup>(3)</sup> |                  |   |      |
|      |  |  |                   |  |   |   |                      |                       |       |       |                |                      |                  |   |      |
| (%)  | (%)  | (%)  | (%)               | (%)                                      | (%)   | (%)   | (%)                  | (%)                   | (%)   | (%)   | (%)            | (%)                  | (%)              | (US\$m)   | (%)  |
| 2012 | 1.92   | -1.28                                      | 1.38              | 30.45                                    | 22.69                                       | -2.2  | -3.8                 | -9.1                  | 2.1   | -7.9  | 9.6            | -3.8                 | -7.3             | 28,848  | 1.1  |
| 2013 | 2.55   | 7.03                                       | 9.16              | 32.39                                    | 22.54                                       | 1.8   | 3.5                  | -1.5                  | -0.6  | -3.3  | 3.8            | 0.3                  | 6.0              | 33,481  | 0.4  |
| 2014 | 3.70   | 3.50                                       | 5.48              | 34.35                                    | 22.56                                       | 2.7   | 2.5                  | 7.4                   | 3.8   | 4.2   | 1.5            | 1.3                  | 4.6              | 38,318  | 6.7  |
| 2015 | 2.86   | 2.68                                       | 4.28              | 35.46                                    | 21.73                                       | -11.0   | -12.5                | -1.7                  | -2.8  | -11.0 | -14.1          | -15.9                | -1.5             | 48,053  | -4.4 |
| 2016 | 2.64   | 3.44                                       | 4.08              | 35.21                                    | 21.63                                       | -1.8  | -0.4                 | -3.1                  | -0.4  | 1.0   | -0.7           | -3.0                 | 10.5             | 49,975  | -1.6 |
| 2017 | 2.70   | -0.26                                      | -1.16             | 35.61                                    | 20.97                                       | 13.0  | 16.0                 | 10.1                  | 5.7   | 10.2  | 14.2           | 12.2                 | -1.3             | 58,287  | 10.9 |
| 2018 | 2.05   | 3.19                                       | 2.45              | 34.77                                    | 22.24                                       | 5.9   | 6.1                  | 7.4                   | 10.8  | 8.7   | -0.7           | 10.7                 | 3.2              | 49,216  | 3.9  |
| 2019 | 2.25   | 11.12                                      | 12.03             | 34.74                                    | 23.80                                       | -1.5  | -4.2                 | 17.1                  | 2.1   | -4.8  | -7.2           | 0.3                  | 21.2             | 43,506  | -5.3 |
| 2020 | -2.53  | 5.91                                       | 4.53              | 38.39                                    | 24.19                                       | 4.9   | 14.6                 | 9.3                   | 0.5   | -5.5  | -1.3           | 0.2                  | 3.7              | 58,978  | 10.1 |
| 2021 | -0.38  | 14.68                                      | 19.05             | 42.22                                    | 26.85                                       | 29.4  | 24.8                 | 30.0                  | 24.8  | 36.8  | 32.0           | 33.2                 | 31.0             | 65,421  | 26.3 |

Note: (3) ASEAN: The Association of Southeast Asian Nations.

# Key Economic and Financial Indicators of the Republic of China (Taiwan) Cont.

| Year | III. Prices                                |                         |                 |                 |              | IV. Money, Banking and Finance |                                   |                                     |                    |          |                    |
|------|--|-------------------------|-----------------|-----------------|--------------|--------------------------------|-----------------------------------|-------------------------------------|--------------------|----------|--------------------|
|      | Annual Rate of Change of Price Indices (%) |                         |                 |                 |              | Reserve Money (Daily Average)  |                                   | Monetary Aggregates (Daily Average) |                    |          |                    |
|      |  |                         |                 |                 |              |                                |                                   | M1B                                 |                    | M2       |                    |
|      | CPI  | Core CPI <sup>(4)</sup> | Wholesale Price | Import Price    | Export Price | Amount                         | Annual Growth Rate <sup>(5)</sup> | Amount                              | Annual Growth Rate | Amount   | Annual Growth Rate |
|      |  |                         |                 | (in NT Dollars) |              | (NT\$bñ)                       | (%)                               | (NT\$bñ)                            | (%)                | (NT\$bñ) | (%)                |
| 2012 | 1.93                                       | 0.99                    | -1.16           | -1.28           | -1.62        | 2,761.6                        | 4.91                              | 11,946.7                            | 3.45               | 33,037.6 | 4.17               |
| 2013 | 0.79                                       | 0.66                    | -2.43           | -4.45           | -2.06        | 2,959.9                        | 7.18                              | 12,815.8                            | 7.27               | 34,616.7 | 4.78               |
| 2014 | 1.20                                       | 1.27                    | -0.56           | -2.09           | 0.10         | 3,165.4                        | 6.94                              | 13,836.1                            | 7.96               | 36,576.7 | 5.66               |
| 2015 | -0.30                                      | 0.78                    | -8.85           | -12.94          | -4.67        | 3,348.8                        | 5.79                              | 14,680.0                            | 6.10               | 38,894.1 | 6.34               |
| 2016 | 1.39                                       | 0.84                    | -2.98           | -3.08           | -2.70        | 3,547.2                        | 5.92                              | 15,609.8                            | 6.33               | 40,646.9 | 4.51               |
| 2017 | 0.62                                       | 1.04                    | 0.90            | 1.36            | -1.46        | 3,725.9                        | 5.04                              | 16,336.3                            | 4.65               | 42,170.8 | 3.75               |
| 2018 | 1.35                                       | 1.21                    | 3.63            | 6.13            | 1.45         | 3,934.9                        | 5.61                              | 17,205.3                            | 5.32               | 43,653.4 | 3.52               |
| 2019 | 0.56                                       | 0.49                    | -2.26           | -1.47           | -2.82        | 4,187.7                        | 6.42                              | 18,435.5                            | 7.15               | 45,163.7 | 3.46               |
| 2020 | -0.23                                      | 0.35                    | -7.77           | -10.23          | -7.21        | 4,547.3                        | 8.59                              | 20,340.8                            | 10.34              | 47,803.2 | 5.84               |
| 2021 | 1.96                                       | 1.33                    | 9.44            | 10.53           | 6.54         | 5,101.3                        | 12.18                             | 23,654.1                            | 16.29              | 51,970.7 | 8.72               |

Notes: (4) Core CPI refers to CPI excluding the categories of fruit, vegetables and energy.

(5) The annual growth rates are adjusted for most recent changes both in required reserve ratios (on Jan. 1, 2011), and in the share of required reserves deposited with the Bank's B account (Nov. 2001).

deposited with the bank's B account (Nov. 2007).

| Year | IV. Money, Banking and Finance                  |  |                        |  |  |   |   |  |   |   |                                   |
|------|---|--|------------------------|--|--|---|---|--|---|---|-----------------------------------|
|      | Monetary Financial Institutions (End of Period) |  |                        |  | Non-performing<br>Loan<br>Ratio of<br>Domestic<br>Banks <sup>(6)</sup><br><br>(End of Period)<br><br>(%) | Interest Rates (%)                                  |   |  |   |   |                                   |
|      | Deposits  |  | Loans & Investments    |  |  | CBC's<br>Discount<br>Rate<br><br>(End of<br>Period) | Interbank<br><br>Call Loan<br><br>Rate<br><br>(Average) | 31-90 Days<br>CP Rate<br>in<br>Secondary<br>Market | 10-year<br>Gov't Bond<br>Rate in<br>Secondary<br>Market | Five Major<br>Domestic Banks <sup>(7)</sup>     |                                   |
|      | Amount<br><br>(NT\$bn)                          | Annual<br>Rate of<br>Change<br><br>(%) | Amount<br><br>(NT\$bn) | Annual<br>Rate of<br>Change<br><br>(%) |  |   |   |  |   | 1-year<br>Deposit<br>Rate<br>(End of<br>Period) | New Loan<br>Rate<br><br>(Average) |
|      |   |  |                        |  |  |   |   |  |   |   |                                   |
| 2012 | 33,300.4  | 3.09                                   | 25,548.8               | 5.69                                   | 0.40   | 1.875   | 0.428   | 0.79   | 1.21  | 1.35  | 1.61                              |
| 2013 | 35,062.4  | 5.29                                   | 26,720.6               | 4.59                                   | 0.38   | 1.875   | 0.386   | 0.69   | 1.46  | 1.35  | 1.70                              |
| 2014 | 37,133.9  | 5.91                                   | 28,110.6               | 5.20                                   | 0.25   | 1.875   | 0.387   | 0.62   | 1.60  | 1.35  | 1.68                              |
| 2015 | 39,355.8  | 5.98                                   | 29,406.3               | 4.61                                   | 0.23   | 1.625   | 0.353   | 0.58   | 1.39  | 1.21  | 1.67                              |
| 2016 | 40,717.4  | 3.46                                   | 30,549.2               | 3.89                                   | 0.27   | 1.375   | 0.193   | 0.39   | 0.82  | 1.07  | 1.47                              |
| 2017 | 42,094.0  | 3.38                                   | 32,022.7               | 4.82                                   | 0.28   | 1.375   | 0.178   | 0.44   | 1.06  | 1.07  | 1.41                              |
| 2018 | 43,195.8  | 2.62                                   | 33,747.5               | 5.39                                   | 0.24   | 1.375   | 0.183   | 0.49   | 0.94  | 1.07  | 1.37                              |
| 2019 | 45,086.1  | 4.38                                   | 35,422.4               | 4.96                                   | 0.21   | 1.375   | 0.182   | 0.55   | 0.74  | 1.07  | 1.39                              |
| 2020 | 49,219.7  | 9.17                                   | 37,826.6               | 6.79                                   | 0.22   | 1.125   | 0.102   | 0.39   | 0.48  | 0.82  | 1.27                              |
| 2021 | 52,757.0  | 7.19                                   | 40,999.6               | 8.39                                   | 0.17   | 1.125   | 0.081   | 0.26   | 0.44  | 0.82  | 1.20                              |

Notes: (6) The data are based on the new NPL definition released by the Financial Supervisory Commission in Dec. 2001, which include loans under surveillance.

(7) The five major domestic banks are Bank of Taiwan, Taiwan Cooperative Bank, First Commercial Bank, Hua Nan Commercial Bank and Land Bank of Taiwan. The deposit/loan interest is based on a floating basis of the interest rate.

## Key Economic and Financial Indicators of the Republic of China (Taiwan) Cont.

| Year | V. Securities Market                             |                                     |  |                     |                                    | VI. Balance of Payments and Foreign Exchange Market |                 |                   |                           |  |   |  |
|------|--|-------------------------------------|--|---------------------|------------------------------------|---|-----------------|-------------------|---------------------------|--|---|--|
|      | TWSE <sup>(8)</sup> Stock Market                 |                                     | Bond Market  |                     |                                    | Balance of Payments                                 |                 |                   |                           | Foreign Exchange Reserves                                    | Exchange Rate                                       | Daily Average Value in Foreign Exchange Transactions                 |
|      | Stock Price Index<br><br>(1966=100)<br>(Average) | Total Trading Value<br><br>(NT\$bn) | Outstanding<br><br>(End of Period)<br><br>(NT\$bn) | Total Trading Value |                                    | Current Account                                     | Capital Account | Financial Account | Changes in Reserve Assets | Foreign Exchange Reserves<br><br>(End of Period)<br>(US\$bn) | Exchange Rate<br><br>(End of Period)<br>(NT\$/US\$) | Daily Average Value in Foreign Exchange Transactions<br><br>(US\$bn) |
|      |  |                                     |  |                     | Share of Outright Transactions (%) |   |                 |                   |                           |  |   |  |
|      |  |                                     |  |                     |                                    | (US\$m)   |                 |                   |                           |  |   |  |
| 2012 | 7,481  | 20,238.2                            | 7,575.1  | 86,551.7            | 21.30                              | 42,925  | -24             | 31,465            | 15,484                    | 403.17   | 29.136  | 23.39  |
| 2013 | 8,093  | 18,940.9                            | 8,104.6  | 69,226.1            | 19.78                              | 49,937  | 67              | 41,053            | 11,318                    | 416.81   | 29.950  | 28.93  |
| 2014 | 8,992  | 21,898.5                            | 8,726.8  | 68,032.4            | 21.62                              | 60,607  | -8              | 50,531            | 13,015                    | 418.98   | 31.718  | 31.29  |
| 2015 | 8,959  | 20,191.5                            | 8,859.5  | 67,725.7            | 22.76                              | 72,730  | -5              | 64,972            | 15,011                    | 426.03   | 33.066  | 33.35  |
| 2016 | 8,763  | 16,771.1                            | 8,720.0  | 66,817.9            | 21.81                              | 71,222  | -9              | 58,490            | 10,663                    | 426.03   | 32.279  | 28.92  |
| 2017 | 10,208   | 23,972.2                            | 8,801.5  | 61,583.5            | 20.36                              | 83,053  | -12             | 74,992            | 12,467                    | 451.50   | 29.848  | 28.62  |
| 2018 | 10,620   | 29,608.9                            | 8,942.4  | 64,822.1            | 17.79                              | 70,843  | 63              | 58,810            | 12,499                    | 461.78   | 30.733  | 32.08  |
| 2019 | 10,790   | 26,464.6                            | 8,978.0  | 57,888.5            | 18.47                              | 65,161  | -3              | 57,659            | 16,658                    | 478.13   | 30.106  | 32.45  |
| 2020 | 12,075   | 45,654.3                            | 9,473.0  | 52,504.7            | 21.01                              | 94,956  | -9              | 46,251            | 48,342                    | 529.91   | 28.508  | 33.08  |
| 2021 | 16,938   | 92,290.0                            | 10,056.8   | 36,138.8            | 19.68                              | 116,123   | 3               | 104,604           | 20,993                    | 548.41   | 27.690  | 33.02  |

Note: (8) TWSE: Taiwan Stock Exchange Corporation.

Sources: 1. National Development Council.

2. Taiwan Institute of Economic Research.

3. Department of Statistics, Ministry of Economic Affairs.

4. *Statistical Abstract of National Income*, DGBAS, Executive Yuan, February 2022.

5. *Monthly Statistics of Exports and Imports*, Ministry of Finance, February 2022.

6. Banking Bureau, Financial Supervisory Commission.

7. *Financial Statistics Monthly*, CBC, February 2022.

8. *Balance of Payments*, CBC, February 2022.

9. Taiwan Stock Exchange Corporation.